

India

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The Competition Commission of India has not issued any significant decisions since a pair of landmark fines against Google in October 2022, but it continues to work on several investigations into major companies, with lawyers also kept busy by lengthy court proceedings.

Elite

Senior adviser John Handoll stepped down as chair of the elite competition practice at **SHARDUL AMARCHAND MANGALDAS & CO** in October 2023, leaving the team without a named head. Antitrust doyen Pallavi Shroff remains among the 10-partner, 41-associate group, which recently lost Aparna Mehra and Gauri Chhabra to Trilegal. In one of its most important mandates, Shardul continues to advise WhatsApp in the CCI's abuse of dominance probe into its updated privacy policy. The firm also successfully defended cinema company PVR against a challenge from a consumer group to its merger with rival INOX, which the National Company Law Appellate Tribunal (NCLAT) dismissed in August 2023. In another high-profile matter, Shardul won an appeal overturning a CCI abuse of dominance decision against Monsanto for allegedly charging excessive royalties and refusing to license a certain type of genetically modified cotton on fair terms. The NCLAT ruled in that case in July 2023 that the CCI does not have jurisdiction over patent-related disputes, although the Supreme Court decided in March 2024 to allow the agency to present arguments to overturn that ruling. Away from defence work, the firm continues to advise third parties in lawsuits against Google. In March 2024, the CCI directed its investigative unit to conduct a full probe into Google's user choice billing programme after reaching a preliminary conclusion that it constitutes an abuse of dominance.

Highly recommended

Samir Gandhi left AZB & Partners in August 2022 after more than 10 years to set up boutique antitrust firm **AXIOM5 LAW CHAMBERS**, which has already built out one of the country's best competition practices. Fellow partners Rahul Rai and Shivanghi Sukumar, a pair of counsel and four associates round out the New Delhi-based team. Much of the firm's most impressive work is confidential, but public matters include advising movie network UFO Moviez in an in-depth probe after the CCI made a preliminary finding in September 2021 that it entered into exclusivity agreements when leasing digital projection systems to theatre owners. The non-public docket includes filing multiple leniency applications and advising large global companies on probes before the CCI.

Bharat Budholia, Ram Kumar Poornachandran and Hemangini Dadwal helm the competition practice at **AZB & PARTNERS**. Three other partners – including Kirthi Srinivas, who joined from Cyril Amarchand Mangaldas in May 2024 – and 24 associates round out one of the country's best antitrust teams. The firm's marquee client remains Google, to which it provides advice on a litany of matters. At the time of writing, the Supreme Court was yet to hear Google's appeal against the CCI's landmark 13.4 billion rupee (€147 million) fine for abuse of dominance over the Android operating system market. In one of the highest profile deals in recent years, AZB advised The Walt Disney Company on its US\$8.5 billion joint venture with conglomerate Reliance Industries, which the CCI cleared in August 2024 subject to channel divestitures and guarantees regarding cricket advertising rights. Disney also tapped the firm to launch a constitutional challenge against the CCI's order for a full discriminatory pricing probe into subsidiary Star India. AZB also advises Swiggy before the CCI as part of a probe into allegedly unlawful bundling and predatory pricing.

The antitrust team at **CHANDHIK & MAHAJAN** is led by Karan Singh Chandhiok, who works alongside four other partners and 10 associates. The firm offset a pair of recent partner departures by bringing in Modhulika Bose from P&A Law Offices in June 2024 and promoting Mehul Parti. The firm is co-counsel to Google in the CCI's *payments* case, as well as a related non-compliance investigation that the enforcer launched in May 2023. Elsewhere, Chandhiok & Mahajan helped Vifor Pharma successfully fend off an abuse of dominance investigation, although the complainant has challenged the CCI's closure of the probe before the NCLAT. The firm also continues to advise Asianet Digital in a complaint alleging that Disney subsidiary Star India unlawfully provided "a bouquet of channels" to a rival at reduced prices.

Avaantika Kakkar chairs the four-partner, 18-associate competition team at **CYRIL AMARCHAND MANGALDAS**, which lost partner Kirthi Srinivas to AZB & Partners in May 2024. The firm defends Google against a complaint before the CCI by developers regarding its new Play Store billing model and service fee. The rest of the firm's public work skews towards merger control, including advising Axis Bank on its acquisition of an additional stake in Max Life Insurance and Renault on the procurement of its ability to exercise existing voting rights in Nissan Motor as part of a global rebalancing of the cross-shareholding. Some of the world's largest companies have also tapped CAM to handle CCI probes, court proceedings and more, but those matters remain largely confidential.

Suhail Nathani and Ravisekhar Nair co-head the competition group at **ECONOMIC LAWS PRACTICE**, although only the latter spends most of his time on antitrust work. The team includes two other partners, two counsel and four associates. The firm continues to defend the National Egg Coordination Committee after the CCI held for the first time that not all information exchanges relating to prices are anticompetitive. The matter is now pending before the Supreme Court after the complainant challenged the decision to only impose a cease and desist order. Individual employees of United Breweries have also tapped ELP to challenge beer cartel penalties before the Supreme Court, where they have successfully secured a stay. Additionally, the firm is representing Google in its appeal before the NCLAT against the CCI's abuse of dominance finding in the *Google Search* case from 2018. The firm is also defending Ericsson at the country's top court against claims it imposed non-FRAND terms in the licensing of certain standard essential patents and charged exorbitant royalty rates. The Delhi High Court issued a landmark judgment in July 2023 holding that the CCI does not have jurisdiction to intervene in patent-related disputes, but the Supreme Court has allowed the agency to present arguments.

Vaibhav Choukse and Nisha Kaur Uberoi lead the antitrust practice at **JSA ADVOCATES AND SOLICITORS** after the latter defected from Trilegal with a team of 25 lawyers and several clients in July 2024. Two other partners and a legion of 38 associates round out the group, which is now the second-largest in India by headcount. The firm's docket of public matters will change substantially following those changes. Prior to the rebuild, JSA advised Rain Cements as part of the CCI's ongoing cement sector cartel probe, including a dawn raid at the company's offices. The firm is also co-counsel to FabHotels, which is defending a challenge before the NCLAT after winning a landmark victory in October 2022 when the CCI penalised MakeMyTrip and Oravel Stays for reaching an illegal agreement to delist it and a rival from their platforms. Meanwhile, JSA is advising 12 re-sellers on the Flipkart platform as part of the CCI's investigation into the latter for alleged anticompetitive conduct, including preferential treatment and deep discounts.

The four-partner, nine-associate competition practice at **KHAITAN & CO** does not have a named head, although longtime partner Manas Kumar Chaudhuri still sits in the New Delhi Office. Partner Sagardeep Rathi left the firm in June 2024. Khaitan helped Ipca Laboratories secure conditional clearance from the CCI in October 2023 for its acquisition of Unichem Laboratories. Despite significant combined market share in several overlapping markets, the firm offered a novel behavioural commitment to avoid divestitures. The firm is also representing Dalmia Cement before the CCI in its ongoing cartel inquiry, helping the company challenge the agency's order allowing the Builders Association of India to be part of the case. The team is also acting for Shree Cement before the courts in challenging a past CCI cartel decision.

A pair of partners and several associates make up the competition team at **TRILEGAL**, which is without a head after Nisha Kaur Uberoi moved to JSA Advocates & Solicitors in July 2024 with her team of 25 lawyers. To replenish its ranks, the firm has already poached Aparna Mehra and Gauri Chhabra from Shardul Amarchand Mangaldas & Co. Uberoi took several clients with her, but prior to her departure, Trilegal acted as sole counsel to Apple in the CCI's abuse of dominance probe examining

its App Store policies. The firm also advised Flipkart on the competition aspects of its sale of a stake to Google, marking one of the first times the CCI has assessed the cloud space. Additionally, Trilegal has been representing UltraTech in challenging the authority's high-profile cement cartel fines, with an appeal now pending before the Supreme Court.

Recommended

DSK LEGAL's competition team counts four partners and eight associates. The firm represents DHL in a CCI investigation into allegations the company colluded to fix prices and allocate geographical markets for courier, express and parcel package services, marking the agency's first-ever in-depth look at the sector. DSK also continues to defend GMR Hyderabad International Airport against allegations it abused its dominance by denying market access to Air Works – a provider of maintenance, repair and overhaul services. Other notable work includes advising JSW Paints in an appeal against the CCI's finding that Asian Paints did not abuse its dominance by persuading dealers not to deal with JSW.

Avimukt Dar and Unnati Agrawal lead the antitrust practice at **INDUSLAW**, which makes its debut in GCR 100. The firm successfully defended Independent National Sugar against a complaint filed by AGI Greenpac for gun-jumping and misrepresentations related to the CCI's approval of its acquisition of Hindusthan National Glass and Industries under the green channel filing mechanism. The CCI dismissed the allegations in February 2024. The team also defended Penetron India before the NCLAT after Apaar Infratech challenged a CCI order dismissing cartel claims against the waterproofing company.

GR Bhatia remains at the helm of the competition practice at **LUTHRA AND LUTHRA LAW OFFICES**, alongside one other partner and a pair of associates. The firm advises the Automotive Tyre Manufacturers Association in connection with the CCI's challenge to an NCLAT ruling that it reduce the €208 million price-fixing fines it levied against five tyre companies and the association. On the deal front, L&L advised Novo on its acquisition of Manipal Health Enterprises. The confidential docket includes several cartel cases and other CCI probes, as well as some additional merger work.

There is no named head of the competition team at **TALWAR THAKORE & ASSOCIATES**, which includes partner Sonam Mathur and six associates. Partner Dinoo Muthappa left in June 2024 to join AZB & Partners. TTA continues to advise Match Group as lead complainant in litigation before various courts and the NCLAT following the CCI's landmark infringement decision against Google for allegedly forcing developers to use its own billing system and pay high commissions. Match Group also tapped TTA to lead the complaint against Apple, which the CCI is probing for potential anticompetitive conduct related to the App Store policies.

Firm	Head(s) of competition	Size	No. Lex Index nominees	Clients
Elite				
Shardul Amarchand Mangaldas & Co	N/A	10 partners, 41 associates	6	WhatsApp, Meta Platforms, Facebook India Online Services, PVR INOX, Monsanto, Indian Broadcasting Digital Technology Foundation, Indian Digital Media Industry Foundation, Coal India, DLF, UBS Group, Credit Suisse Group, Titan Company, Advent International, ChrysCapital
Highly Recommended				
Axiom5 Law Chambers	Samir Gandhi	3 partners, 2 counsel, 4 associates	1	Google, Warner Brothers, F Hoffman-La Roche, Tata Motors, Brookfield Manager, TVS, Super Cassettes Industries, UFO Moviez, India-Japan Fund, Garagepreneurs Internet
AZB & Partners	Bharat Budholia, Ram Kumar Poornachandran, Hemangini Dadwal	6 partners, 24 associates	1	Google, Tata Group, KKR, BlackRock, Mirae Group, Star India, BCCI, TPG, Swiggy, Mercedes
				Google, Asianet Digital Network, Vifor Pharma, Intel, Group

Chandhiok & Mahajan	Karan Singh Chandhiok	5 partners, 10 associates	1	Bruxelles Lambert, BigTree Entertainment, Panasonic Energy India, JCB, UFO Moviez, Scrabble Digital, Hyundai Motor India
Cyril Amarchand Mangaldas	Avaantika Kakkar	4 partners, 18 associates	1	Google, Advent International, Reliance Retail Ventures, Adani Group, Tata Group, Canada Pension Plan Investment Board, The Coca-Cola Company, Cube Highways Trust, Viacom 18 Media, Reliance Projects & Property Management Services, Blackstone Group
Economic Laws Practice	Suhail Nathani, Ravisekhar Nair	3 partners, 2 counsel, 4 associates (count managing partner Suhail Nathani to make 4 partners?)	1	National Egg Coordination Committee, United Breweries employees, Google, IREL, Ericsson, Geep Industries, Bridgestone India, INOX Leisure, Stanley Black & Decker India
JSA Advocates and Solicitors	Vaibhav Choukse, Nisha Kaur Uberoi	4 partners, 38 associates	2	Temasek, Paramount Global, BPEA EQT, Fidelity Investments Group, Creation Investments Capital Management, M&G, Hyundai Motors India, Ford Motor Company, Multiples Alternate Asset Management, Hero Future Energies Global, Del Monte Foods, Casa2 Stays, Coforge, Paharpur Cooling Towers
Khaitan & Co	Manas Kumar Chaudhuri	4 partners, 9 associates	2	Ipca Laboratories, India Resurgence Fund, Power Finance, The Orogen Group, Dalmia Cement, Axis Bank, Magna Automotive India, Insight Luxembourg, Shree Cement, Abu Dhabi Ports Group
Trilegal	N/A	2 partners, several other lawyers	2	Apple, Flipkart, Walmart, Actis, Heineken, GIC, Arcelor Mittal, ANI Technologies, MEMG Family Office, Naspers Ventures
Recommended				
DSK Legal	N/A	4 partners, 8 associates	0	DHL Express, Deepak Fertilizers and Petrochemicals, Andhra Pradesh Excise Department, Andhra Pradesh State Beverages Corporation, Bayer, GMR Hyderabad International Airport, JSW Paints, Producers Guild of India, JC Bamford

				Excavators, NSPIRA Management Services, East India Petroleum Company
IndusLaw	Avimukt Dar, Unnati Agrawal	2 partners, 3 associates	0	Samara Capital Management, Independent Sugar Corporation, Penetron India, Paragon Advisor Partners, Bharti Airtel
Luthra and Luthra Law Offices	GR Bhatia	2 partners, 2 associates	1	Automotive Tyre Manufacturers Association, Novo, Sanyo Special Steel, IndoEdge India, Punjab State Power Corporation, Hindware, Mahyco, Food Corporation of India, Avery Dennison India, JSW
Talwar Thakore & Associates	N/A	1 partner, 6 associates	0	Match Group, Disney-Star, American Tower, Brookfield, Heraeus, Burman Family, Carrier Global, Societe Beaujon, Indian Broadcasting and Digital Foundation, DSP Mutual Funds